

# PATENT COOPERATION TREATY

# PCT

## INTERNATIONAL PRELIMINARY REPORT ON PATENTABILITY

(Chapter I of the Patent Cooperation Treaty)

(PCT Rule 44bis)

Applicant's or agent's file reference 07-2125WO	<b>FOR FURTHER ACTION</b>	See item 4 below
International application No. PCT/US2008/053533	International filing date ( <i>day/month/year</i> ) 11 February 2008 (11.02.2008)	Priority date ( <i>day/month/year</i> ) 15 February 2007 (15.02.2007)
International Patent Classification (8th edition unless older edition indicated) See relevant information in Form PCT/ISA/237		
Applicant CFPH, LLC		

1.	This international preliminary report on patentability (Chapter I) is issued by the International Bureau on behalf of the International Searching Authority under Rule 44 <i>bis</i> .1(a).																								
2.	This REPORT consists of a total of 5 sheets, including this cover sheet.  In the attached sheets, any reference to the written opinion of the International Searching Authority should be read as a reference to the international preliminary report on patentability (Chapter I) instead.																								
3.	<p>This report contains indications relating to the following items:</p> <table style="width: 100%;"> <tr> <td style="width: 10%; text-align: center;"><input checked="" type="checkbox"/></td> <td style="width: 30%;">Box No. I</td> <td style="width: 80%;">Basis of the report</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>Box No. II</td> <td>Priority</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>Box No. III</td> <td>Non-establishment of opinion with regard to novelty, inventive step and industrial applicability</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>Box No. IV</td> <td>Lack of unity of invention</td> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>Box No. V</td> <td>Reasoned statement under Article 35(2) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>Box No. VI</td> <td>Certain documents cited</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>Box No. VII</td> <td>Certain defects in the international application</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>Box No. VIII</td> <td>Certain observations on the international application</td> </tr> </table>	<input checked="" type="checkbox"/>	Box No. I	Basis of the report	<input type="checkbox"/>	Box No. II	Priority	<input type="checkbox"/>	Box No. III	Non-establishment of opinion with regard to novelty, inventive step and industrial applicability	<input type="checkbox"/>	Box No. IV	Lack of unity of invention	<input checked="" type="checkbox"/>	Box No. V	Reasoned statement under Article 35(2) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement	<input type="checkbox"/>	Box No. VI	Certain documents cited	<input type="checkbox"/>	Box No. VII	Certain defects in the international application	<input type="checkbox"/>	Box No. VIII	Certain observations on the international application
<input checked="" type="checkbox"/>	Box No. I	Basis of the report																							
<input type="checkbox"/>	Box No. II	Priority																							
<input type="checkbox"/>	Box No. III	Non-establishment of opinion with regard to novelty, inventive step and industrial applicability																							
<input type="checkbox"/>	Box No. IV	Lack of unity of invention																							
<input checked="" type="checkbox"/>	Box No. V	Reasoned statement under Article 35(2) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement																							
<input type="checkbox"/>	Box No. VI	Certain documents cited																							
<input type="checkbox"/>	Box No. VII	Certain defects in the international application																							
<input type="checkbox"/>	Box No. VIII	Certain observations on the international application																							
4.	The International Bureau will communicate this report to designated Offices in accordance with Rules 44bis.3(c) and 93bis.1 but not, except where the applicant makes an express request under Article 23(2), before the expiration of 30 months from the priority date (Rule 44bis .2).																								

The International Bureau of WIPO 34, chemin des Colombettes 1211 Geneva 20, Switzerland	Date of issuance of this report 19 August 2009 (19.08.2009)
Facsimile No. +41 22 338 82 70	Authorized officer  <b>Agnes Wittmann-Regis</b>
e-mail: pt06.pct@wipo.int	

## PATENT COOPERATION TREATY

From the  
INTERNATIONAL SEARCHING AUTHORITY

To:  
RUTH MA  
CANTOR FITZGERALD L.P.  
110 EAST 59TH STREET  
(6TH FLOOR)  
NEW YORK, NY 10022

PCT

WRITTEN OPINION OF THE  
INTERNATIONAL SEARCHING AUTHORITY

(PCT Rule 43bis.1)

Date of mailing  
(day/month/year)

21 JUL 2008

Applicant's or agent's file reference  
07-2125WO

FOR FURTHER ACTION

See paragraph 2 below

International application No.

PCT/US 08/53533

International filing date (day/month/year)

11 February 2008 (11.02.2008)

Priority date (day/month/year)

15 February 2007 (15.02.2007)

International Patent Classification (IPC) or both national classification and IPC

IPC(8) - G06Q 40/00 (2008.04)

USPC - 705/36R

Applicant CFPH, LLC

## 1. This opinion contains indications relating to the following items:

- ☒ Box No. I Basis of the opinion
- ☐ Box No. II Priority
- ☐ Box No. III Non-establishment of opinion with regard to novelty, inventive step and industrial applicability
- ☐ Box No. IV Lack of unity of invention
- ☒ Box No. V Reasoned statement under Rule 43bis.1(a)(i) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement
- ☐ Box No. VI Certain documents cited
- ☐ Box No. VII Certain defects in the international application
- ☐ Box No. VIII Certain observations on the international application

## 2. FURTHER ACTION

If a demand for international preliminary examination is made, this opinion will be considered to be a written opinion of the International Preliminary Examining Authority ("IPEA") except that this does not apply where the applicant chooses an Authority other than this one to be the IPEA and the chosen IPEA has notified the International Bureau under Rule 66.1bis(b) that written opinions of this International Searching Authority will not be so considered.

If this opinion is, as provided above, considered to be a written opinion of the IPEA, the applicant is invited to submit to the IPEA a written reply together, where appropriate, with amendments, before the expiration of 3 months from the date of mailing of Form PCT/ISA/220 or before the expiration of 22 months from the priority date, whichever expires later.

For further options, see Form PCT/ISA/220.

## 3. For further details, see notes to Form PCT/ISA/220.

Name and mailing address of the ISA/US  
Mail Stop PCT, Attn: ISA/US  
Commissioner for Patents  
P.O. Box 1450, Alexandria, Virginia 22313-1450  
Facsimile No. 571-273-3201

Date of completion of this opinion

14 July 2008 (14.07.2008)

Authorized officer:

Lee W. Young

PCT Helpdesk: 571-272-4300  
PCT OSP: 571-272-7774

WRITTEN OPINION OF THE  
INTERNATIONAL SEARCHING AUTHORITY

International application No.

PCT/US 08/53533

## Box No. I Basis of this opinion

1. With regard to the **language**, this opinion has been established on the basis of:
- ☒ the international application in the language in which it was filed.
- ☐ a translation of the international application into \_\_\_\_\_ which is the language of a translation furnished for the purposes of international search (Rules 12.3(a) and 23.1(b)).
2. ☐ This opinion has been established taking into account the **rectification of an obvious mistake** authorized by or notified to this Authority under Rule 91 (Rule 43*bis*.1(a))
3. With regard to any **nucleotide and/or amino acid sequence** disclosed in the international application, this opinion has been established on the basis of:
- a. type of material
- ☐ a sequence listing
- ☐ table(s) related to the sequence listing
- b. format of material
- ☐ on paper
- ☐ in electronic form
- c. time of filing/furnishing
- ☐ contained in the international application as filed
- ☐ filed together with the international application in electronic form
- ☐ furnished subsequently to this Authority for the purposes of search
4. ☐ In addition, in the case that more than one version or copy of a sequence listing and/or table(s) relating thereto has been filed or furnished, the required statements that the information in the subsequent or additional copies is identical to that in the application as filed or does not go beyond the application as filed, as appropriate, were furnished.
5. Additional comments:

**WRITTEN OPINION OF THE  
INTERNATIONAL SEARCHING AUTHORITY**

International application No.

PCT/US 08/53533

**Box No. V Reasoned statement under Rule 43bis.1(a)(i) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement**

**1. Statement**

Novelty (N)	Claims	None	YES
	Claims	1-24	NO
Inventive step (IS)	Claims	None	YES
	Claims	1-24	NO
Industrial applicability (IA)	Claims	1-24	YES
	Claims	None	NO

**2. Citations and explanations:**

Claims 1-24 lack novelty under PCT Article 33(2) as being anticipated by US 2006/0184445 A1 to Sandor et al. (hereinafter 'Sandor').

As per claims 1 and 12, Sandor discloses a method that comprises a computer system configured to: select a targeted investment fund from a plurality of investment funds (financial instruments, see para [0017]); retrieve a filter associated with the targeted investment fund, in which the filter comprises at least one criteria for evaluating a security (based on emissions information provided by those participants, see para [0017]); generate a list of at least one targeted security, in which the at least one targeted security is excluded from the targeted investment fund based on the at least one criteria of the filter (see para [0020]); calculate a carbon footprint of the targeted security (emissions information, see para [0022] and [0107]); calculate an amount of carbon credit necessary to neutralize the carbon footprint (see para [0211]); purchase the amount of carbon credit necessary to neutralize the carbon footprint (see para [0109]); combine the targeted security with the purchased carbon credit in order to generate a rehabilitated security (see para [0086] and [0211]); and store the rehabilitated security in a trust (see para [0119]-[0120]).

As per claims 2 and 13, Sandor further discloses in which the act of calculating the carbon footprint comprises: calculating an amount of carbon emission generated for a period of time, in which the carbon emission is generated by an entity associated with targeted securities (see para [0158], [0204], [0210]); calculating an amount of securities owned by the entity during the period of time (see para [0235]-[0236]); calculating an amount of targeted securities (see para [0104]); dividing the amount of carbon emissions generated by the amount of securities to produce a carbon-to-security ratio (see para [0210]); and multiplying the carbon-to-security ratio by the amount of targeted securities to produce the carbon footprint for the target securities (see para [0210]-[0213]).

As per claims 3 and 14, Sandor further discloses in which the carbon footprint represents an emission of greenhouse gases associated with activities performed by conducted by a corporate entity (see para [0025]).

As per claims 4 and 15, Sandor further discloses in which the carbon footprint is measured in tons of carbon dioxide emitted (see para [0018]).

As per claims 5 and 16, Sandor further discloses in which the carbon credit is generated from at least one greenhouse gas project (see para [0068] and [0109]).

As per claims 6 and 17, Sandor further discloses in which the greenhouse gas project comprises at least one of the following: forest sequestration, soil conservation, electric efficiency, fuel switching, animal waste recovery or landfill gas capture (see para [0025]-[0027] and [0109]).

As per claims 7 and 18, Sandor further discloses in which the carbon credit comprises one of the following: an allowance, a certified emission reduction (CER), a emission reduction unit (ERU) or a verified emission reduction (VER) (allowances, see para [0019] and [0022]).

As per claims 8 and 19, Sandor further discloses in which the act of purchasing the amount of carbon credit comprises: purchasing a percentage of the amount carbon credit necessary to neutralize the carbon footprint (see para [0109] and [0211]).

As per claims 9 and 20, Sandor further discloses publishing a memorandum comprising at least one formula used for calculating the carbon footprint (see para [0111]).

As per claims 10 and 21, Sandor further discloses distributing the memorandum to at least one shareholder of the trust (see para [0111]).

As per claims 11 and 22, Sandor further discloses selling a share of the trust to the targeted investment fund (see para [0176]).

As per claim 23, Sandor discloses a method that comprises a computer system configured to: generate a list of at least one targeted security, in which the at least one targeted security is excluded from the targeted investment fund (see para [0017]-[0020]); purchase an amount of carbon credit necessary to neutralize a carbon footprint of the targeted security (see para [0109] and [0211]); combine the targeted security with the purchased carbon credit in order to generate a rehabilitated security (see para [0086] and [0211]); and store the rehabilitated security in a trust (see para [0119]-[0120]).

(See Supplemental Box)

WRITTEN OPINION OF THE  
INTERNATIONAL SEARCHING AUTHORITY

International application No.

PCT/US 08/53533

**Supplemental Box**

In case the space in any of the preceding boxes is not sufficient.

Continuation of:

Box No. V — Reasoned Statement

2. Citations and Explanations:

As per claim 24, Sandor further discloses in which the carbon footprint represents an emission of greenhouse gases associated with activities performed by conducted by a corporate entity (see para [0025]).

Claims 1-24 have industrial applicability as defined by PCT Article 33(4) because the subject matter can be made or used in industry.